

## Message Text

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PAGE 01 ROME 01677 021359Z

46

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 IO-11 AF-06 ARA-06 EA-07 NEA-10

OIC-02 ABF-01 AGR-05 AID-05 COME-00 TRSE-00 ERDA-05

CEA-01 CIAE-00 CIEP-01 DODE-00 FEAE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04 PRS-01 PA-01

/141 W

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R 021330Z JAN 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC 5480

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E.O. 11652: N/A

TAGS: EAID

SUBJ: OPEC AID FUND

FODAG

1. THE VISITING IFAD DELEGATION HAS PICKED UP THE FOLLOWING  
INFORMATION ON THE NEW OPEC FUND:

A) THE FUND IS TO ACT AS A CHANNEL FOR OPEC COUNTRY CONTRI-  
BUTIONS TO A VARIETY OF MULTILATERAL ASSISTANCE PROGRAMS.  
ITS PRINCIPAL BACKERS (IRAN AND VENEZUELA) HOPED THAT BY  
CREATING SUCH A FUND THE OPEC COUNTRIES WOULD BE PROVIDING  
A CONCRETE DEMONSTRATION OF HOW MUCH THEY ARE ASSISTING THE  
DEVELOPING COUNTRIES AND THAT THE FUND'S PRESENCE WOULD  
RESULT IN A DIMINUTION IN REQUESTS FOR DEVELOPMENT ASSIST-  
ANCE FROM OPEC MEMBERS.

B) AFTER THE FIRST GO-AROUND AT THE FINANCE MINISTERS' MEET-  
ING, THE TOTAL LEVEL OF CONTRIBUTIONS TO THE FUND WAS ONLY  
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PAGE 02 ROME 01677 021359Z

A LITTLE OVER \$600 MILLION. EVEN AT THE VERY END, THE TOTAL

ONLY REACHED \$782 MILLION AND IRAN AND SAUDI ARABIA ADDED AN  
ADDITIONAL \$18 MILLION TO REACH AN EVEN \$800 MILLION.

C) DECISIONS ON THE USE OF THE FUND'S FUNDS ARE TO BE MADE  
BY A GOVERNING COUNCIL. THE COUNCIL WILL OPERATE ON THE  
BASIS OF WEIGHTED VOTING.

D) THE ONLY TWO USES AGREED UPON FOR THE FUND TO DATE IN GENERAL  
TERMS ARE A CONTRIBUTION TO IFAD AND ASSISTANCE TO THE MSA'S.

E) OPEC COUNTRIES HAVE ALREADY RECEIVED CABLES FROM UN SECRETARY  
GENERAL WALDHEIM AND IBRD PRESIDENT MCNAMARA REQUESTING CONTRI-  
BUTIONS FROM THE FUND FOR THE UN SPECIAL FUND AND FOR IDA V.

2. THE DEPARTMENT SHOULD REPEAT THIS CABLE TO OTHER INTERESTED  
POSTS AS APPROPRIATE. VOLPE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LESS DEVELOPED COUNTRIES, FOREIGN ASSISTANCE, FINANCIAL CONTRIBUTIONS, DEVELOPMENT PROGRAMS, FUND ACCOUNTING  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 JAN 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** morefirh  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976ROME01677  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760038-1061  
**From:** ROME  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
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**Line Count:** 74  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** morefirh  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 10 MAY 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <10 MAY 2004 by BoyleJA>; APPROVED <12 MAY 2004 by morefirh>  
**Review Markings:**

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EO Systematic Review  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPEC AID FUND FODAG  
**TAGS:** EAID, OPES  
**To:** STATE  
**Type:** TE  
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